New York State Bridge Authority Audit Committee
Meeting Minutes of May 18, 2017

The New York State Bridge Authority's Audit Committee met at the Authority's Headquarters in Highland, New York, at 3:10 p.m. on May 18, 2017.

In addition to Audit Committee members Chairman Roger P. Higgins, Diane Jablonski, and Henry J. Stanton those in attendance included:

Roderick O. Dressel
Richard Gerentine
Joseph Ruggiero
Brian Bushek
Carl G. Whitbeck, Jr., Esq.

Upon a motion made by Chairman Higgins and seconded by Ms. Jablonski the minutes of the March 16, 2017 Committee of the Whole meeting was approved unanimously.

Mr. Bushek reviewed the 2017 Internal Control Systems Auditor – Internal Audit Plan and Engagement Letter. Mr. Bushek indicated that the Authority ran an RFP for an Internal Control System Auditor in May 2016 and awarded in June 2016 the contract to Tronconi, Segarra & Associates. The Internal Controls System Audit achieves the objectives identified within the engagement letter supporting the Authority by evaluating the effectiveness of internal controls. The Internal Controls System Auditor has developed an Audit Plan that builds upon the previously provided audit plans given to the Audit Committee based on three year cycles that began in 2011. This plan outlines the major Authority functions, assesses the risk associated with each function, and provides an outline for the 2017 testing. The objective is to review each area and determine whether controls adequately mitigate risk to the Authority. For 2017, the Internal Auditor will perform Audit work on the following, Personnel Payroll and Benefits, Facilities Inspection & Maintenance Programs, Toll Collection & Revenues. Note that Toll Collection & Revenues is considered high risk for the Authority.

Upon a motion made by Chairman Higgins, seconded by Ms. Jablonski, the 2017 Internal Control Systems Auditor – Internal Audit Plan and Engagement Letter was accepted unanimously.

Mr. Bushek reviewed the Audit of Year End 2017 Financial Statements. Mr. Bushek indicated that in July 2016, the Authority advertised a Request for Proposal (RFP) for the subject services and awarded a contract to EFPR for $16,900 per year. EFPR has also agreed to engage a sub-contractor to meet the Authority's MWBE goals. Based on our satisfaction with the Authority's prior audits and the cost Mr. Bushek recommended the Audit Committee and the Board approve the 2017 Engagement Letter under contract BA-2016-OA-001PS to EFPR Group.

Upon a motion made by Chairman Higgins, seconded by Mr. Stanton, the Audit of Year End 2017 Financial Statements was accepted unanimously.

Having no other business, the meeting adjourned at 3:12 pm.